

# How to Communicate Your Competitive Advantage in a Hard Insurance Market



*10 tips for creating great content that builds brand authority and trust with your risk and insurance partners*

Today's businesses face increasing risk. And a hard insurance market.

Price is no longer the key differentiator. Instead, there has to be another way to illustrate your competitive advantage.

The answer is — **your consultative approach.**

With 15 to 50% increases in premium rates already at play across markets, it's never been more important to show customers why you are their optimal partner.

How can you communicate your competitive advantage to both potential and existing clients during a hard market? By telling them about it, of course.

Fully [67% of the buyer's journey](#) is now conducted digitally. That means your prospects are sitting silently in your audience right now learning all they can about you, your business and your product or service.

They're reading your blogs, scrolling through your website and downloading your eBooks and white papers. They're sourcing all the information they need themselves. What you've got out there has to be good.

**Showcasing your competitive advantage in today's hard market isn't just a great idea, it's key to surviving.**

Here are 10 ways you can communicate your competitive advantage - i.e. your consultative approach - to your target audience with great content.

# 1

**Provide market analysis.** The best way to build your brand authority is to illustrate knowledge of your customer or prospect's industry. Get your business leaders talking about industry roadblocks and new ways of forging ahead in a market analysis that's presented quarterly or annually in a blog or report. Check out these examples. [Agribusiness](#), [Real Estate](#), [Financial Institutions](#), [Cannabis](#), [Transportation](#) and [High Net Worth](#).

## PRO TIP:

### Include these in your outlook blog:

- Regulatory changes
- New industry innovations and how they will affect risk or coverage
- Tips for optimizing risk or coverage in your industry
- Best practices for safety and risk management



# 2

**Tell your stories.** It's easy to forget a list of product benefits, but no one forgets a good story. And there's no better story than that of your customers' successes. To be most effective, let your customers tell their success story in their own words. Video is a powerful way to do this. Case studies can be turned into blogs, used as side bars in eBooks, white papers and reports and featured on your website as customer successes. Readers should be able to access your stories wherever they find you.

**PRO TIP:** Make your clients and customers the heroes of their stories – not your business. When your customers shine, so do you. See how I do it [here](#).

**Dig into their pain.** The focus of your content (whether it's a blog, guide, eBook, white paper or article) should be your customer's pain points. Take a moment to brainstorm what keeps your customers and prospects up at night. How do your products/services solve their problems? Write your content from this perspective. The goal is for them to say "They get me. I need their help!"

# 3

**PRO TIP:** Begin each piece of content with your customer or prospect's pain points. Lead with a real life scenario that's all too familiar to them. Or, a statistic that illustrates a challenge. Finish with a list of best practice solutions. Check out an [example](#) of how to do this!

# 4

**Segment your focus.** While it's easier to create content that applies to all of your customers at once, most readers find it impersonal, and therefore it doesn't convert them into buyers. In fact, [52% of customers](#) say they move on when content isn't personalized to their risks and concerns. Successful content is segmented by audience.

You can do this! Your business is already versed on the risks of each of your market sectors. Now, create dedicated content for each and communicate your expertise using their language and touching on industry-specific pain points. This type of content sends a clear message to customers and prospects – we understand what makes your business and your industry different.



**PRO TIP: Reduce costs while segmenting your content.** Create a single list of best practices or tips on a specific risk or safety topic that applies across your markets. Then, write a different intro for each market that includes stats or risks unique to each, reducing costs and production time.

# 5

**Take a deep dive.** Author an eBook, white paper, guide or report. Written as a complete 411 on a single topic, in-depth content illustrates your competitive advantage like nothing else. Write an eBook on how one of your market segments can survive the hard insurance market. Include a list of best practices and tips/tricks. Tell your readers what they have to do to best position their business ahead of next year's renewal. Long-form content like eBooks and white papers (between 1500 to 3000 words), earns businesses [34 - 54% greater ROI](#). Check out an [example](#).

**PRO TIP: Upcycle it!** After it's published, cut the eBook, white paper or report into multiple blogs, social media posts, a You Tube video or podcast.

**What type of content is most valuable to readers?**

- 77% how-to articles
- 57% list blogs
- 47% news and trends content
- 43% eBooks and other long-form content

*Source: Orbit Media's 7th Blogging Survey*

**Write a how-to blog.** If you can answer a customer's questions, or know how to solve their problems, your content has done its job. It's no wonder the most popular blog type is the how-to blog. How-to content is most valuable to your reader because it teaches them something they don't know anything about — but your business is the expert in.



**PRO TIP:** Make your how-to blog simple. Ask and answer basic questions on popular topics. For example, "What is cyber security?," and "How can a business institute cyber security across its digital platform?" These types of questions are popular with SEO and will help you rank on Google. This is a simple "hack" that lures potential customers onto your site without any gimmicks.

### Repurpose what you've already got.

Lots of businesses are short on time and marketing budgets are slim these days. That's ok. Take internal sales sheets, customer-facing brochures, existing website copy and old articles and make something from nothing. Refresh key pieces of content into blogs, social media posts and trade magazine articles with up-to-date statistics and information that reflects your customer's current risks. [As many as 51% of companies](#) say updating old content has proven the most efficient tactic implemented.

#### PRO TIP:

- Add a new attention-grabbing headline
- Add a new statistic or sentences that reflect on a new regulation, news event that ties into the issue or a new risk that relates to the topic.
- Create a list of best practices with short headers or bolded mini sub heads to serve as entry points for the reader
- Remove the 3rd person sales sheet tone - use 1st person to make the content more relatable

# 8

**Grow your social media presence.** Once you've got eBooks, guides, white papers, blogs and video content, it's time to get out there on social media. Find out which social channels your clients and potential clients are on and hit them hard. Growing your audience organically will be easy when you've got quality content to post.

**PRO TIP:** The LinkedIn algorithm rewards those who post at least 2-3 times/week. The best times to reach C-suite decision makers is Tuesdays and Wednesdays at 10 a.m.



# 9

**Make your employees brand ambassadors.** Take a lesson from the B2C world and leverage your internal experts as industry influencers. Did you know that [68% of consumers say a business' technical expert](#) is the most credible source of product information. Put their bylines on the content you publish that's relevant to their expertise. Encourage employees to share company posts on social media, adding a key take-away to personalize it to their audience.

**PRO TIP:** Not every employee is social media savvy. Offer a lunch-and-learn social media training via Zoom for all employees. They'll learn a few tips and tricks to increase their organic following. Make sure the speaker includes ways they can partner with your marketing team to amplify the reach of your business posts as well.

**Support your internal teams with the right message.** Your employees are on the front lines with customers daily. Like your customers, employees want to be inspired by your leadership. Employee buy-in engagement is critical to a business' success. Don't just talk to them when there's been a change in the medical plan, or you need to evacuate the building. Consider how much more revenue you'd bring in if all your employees believed in your business the way you do.

# 10

**PRO TIP:**

- **Make it personal.** Have your C-suite share something personal and attach a pic of them working from home.
- **Be creative.** Create contests, publish a weekly spotlight on an accomplishment of an employee or business unit and award prizes for employees that increase brand/company visibility.
- **Do it regularly.** Even small messages on your company intranet can foster connection. Send a letter of encouragement and gratitude from your CEO and publish case studies regularly showcasing recent business "wins" to fuel pride in shared accomplishments.

# Being **authentic** builds brand authority.

There's no doubt that the key to winning customers and employees today is to show your business' true colors in a way that builds brand authority and trust — being authentic.

Your business already has strong values. Your employees and partners know this. It's why they show up day in and day out, even during a pandemic. Now, it's time to show your customers and prospects what those values are and how they bleed into everything your business does.

Content is the vehicle in which today's businesses show up and reveal their authenticity. Make every interaction your business has with the world count. Start creating great content today!



## How to **Extract Knowledge** from Your Internal Experts

The single biggest obstacle to creating quality content is collecting ideas and market insights from your internal experts. And yet it's the key ingredient to reaching your target audience! What do you do when your subject matter expert (SME) can't give your marketing team or external writer even 15 minutes?

**Play the "Adaptive Reuse" game.**

1. **Take the SME's PowerPoint presentations from a sales or client meeting.** Extract the top data (don't forget to copy sources, too!) and talking points.
2. **Jump on a sales calls, or a live webinar the SME is hosting.** Listen to what the audience asks. What are their biggest issues?
3. **Steal from others. Do background research on the topic.** Then, send your SME an email with 3-5 targeted questions to fill in the blanks. HINT: Make sure your questions address your business' unique position/advice on the topic.
4. **Employ the voice note.** Send the SME your 3-5 targeted questions. Ask him/her to respond via voice note.